



Louisiana Housing Finance Agency

The following resolution was offered by Commissioner Walter O. Guillory and seconded by Commissioner Elsenia Young:

RESOLUTION

A resolution adopting the recommendation of staff to grant an extension until the earlier of December 15, 2009 or the time that environmental clearance is approved by HUD on three Housing Trust Fund Projects, Cane Pointe Apartments, Inc. (New Iberia), James A. Herod Apartments (Abbeville), and Park Ridge Apartments (Opelousas), and providing for other matters in connection therewith.

WHEREAS, the Louisiana Housing Finance Agency (the "Agency") has been ordered and directed to act on behalf of the State of Louisiana (the "State") in administering the Louisiana Housing Trust Fund; and

WHEREAS, three Housing Trust Fund Projects, Cane Pointe Apartments, Inc. (New Iberia), James A. Herod Apartments (Abbeville), and Park Ridge Apartments (Opelousas), were awarded additional funds in September 2009 by this Board under the Rural Affordable Housing Initiative; and

WHEREAS, the three projects enumerated herein need additional time to close their Housing Trust Funds due to the fact that the Rural Affordable Housing Initiative requires a more stringent standard of environmental review; and

WHEREAS, staff recommends that these three Housing Trust Fund Projects, Cane Pointe Apartments, Inc. (New Iberia), James A. Herod Apartments (Abbeville), and Park Ridge Apartments (Opelousas), be granted an extension to close until the earlier of December 15, 2009 or the time that the completion of their environmental reviews and the environmental clearances are issued from the United States Department of Housing and Urban Development ("HUD").

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Louisiana Housing Finance Agency (the "Board"), acting as the governing authority of said Agency that:

SECTION 1. The recommendation of staff is hereby approved that Cane Pointe Apartments, Inc. (New Iberia), James A. Herod Apartments (Abbeville), and Park Ridge Apartments (Opelousas), be granted an extension to close until the earlier of December 15, 2009 or the completion of environmental reviews and issuance of environmental clearances by HUD.

SECTION 2. The Agency staff and counsel are authorized and directed to prepare the forms of such documents and agreements as may be necessary to carry out this directive and to provide proper notice to those requesting extensions to close.

SECTION 3. The Chairman, Vice Chairman, President, Vice President and/or Secretary of the Agency are hereby authorized, empowered and directed to execute any forms and/or documents required to be executed on behalf of and in the name of the Agency, the terms of which are to be consistent with the provisions of this resolution as approved by the Agency's General Counsel and Program Counsel, Foley & Judell, L.L.P.

This resolution having been submitted to a vote, the vote thereon was as follows:

YEAS: Alice Washington obo John Kennedy, J. Mark Madderra, Guy T. Williams, Mayson H. Foster, Michael L. Airhart, Walter O. Guillory, Joseph M. Scontrino, III, Katie Anderson, Jerome Boykin, Sr., Elsenia Young, Neal Miller

ABSTAIN:

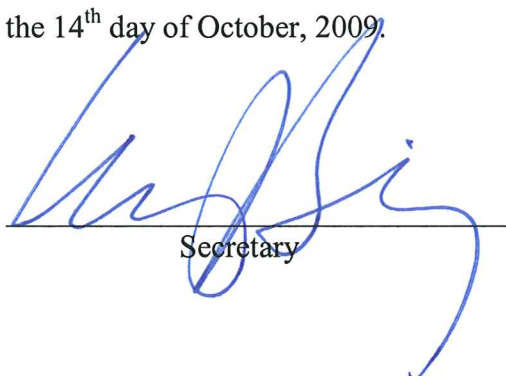
NAYS:

ABSENT: Wayne E. Woods, Allison A. Jones, Tyrone A. Wilson, Susan Sonnier

And the resolution was declared adopted on this, the 14th day of October, 2009.



Chairman



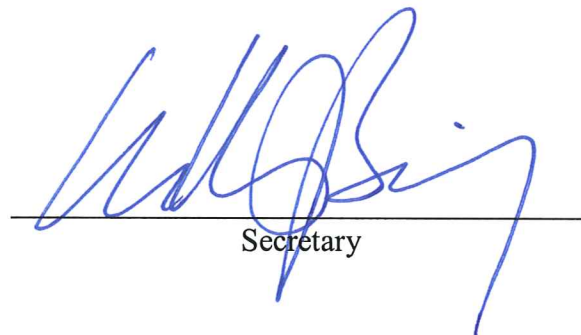
Secretary

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

I, the undersigned Secretary of the Board of Commissioners of the Louisiana Housing Finance Agency (the "Agency"), do hereby certify that the foregoing two (2) pages constitute a true and correct copy of a resolution adopted by said Board of Commissioners on October 14, 2009, entitled, "A resolution adopting the recommendation of staff to grant an extension until the earlier of December 15, 2009 or the time that the environmental clearance is approved by HUD on three Housing Trust Fund Projects, Cane Pointe Apartments, Inc. (New Iberia), James A. Herod Apartments (Abbeville), and Park Ridge Apartments (Opelousas), and providing for other matters in connection therewith."

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Agency on this, the 14th day of October, 2009.



Secretary

(SEAL)